

REVENUE ESTIMATING CONFERENCE

March 23, 2012

			% Change FY 11 vs. FY 10	REC FY 12 Estimate	% Change FY 12 Est. vs. FY 11	REC FY 13 Estimate	% Change FY 13 Est. vs. FY 12	REC FY 12 Estimate	% Change FY 12 Est. vs. FY 11	REC FY 13 Estimate	% Change FY 13 Est. vs. FY 12
	FY 10	FY 11	FY 10	15-Dec-11	Actual	15-Dec-11	Estimate	23-Mar-12	Actual	23-Mar-12	Estimate
	Actual	Actual	Actual								
Tax Receipts											
Personal Income Tax	\$3,235.9	\$3,461.7	7.0%	\$3,584.0	3.5%	\$3,739.3	4.3%	\$3,616.6	4.5%	\$3,786.7	4.7%
Sales/Use Tax	2,293.1	2,381.4	3.9%	2,445.5	2.7%	2,535.8	3.7%	2,457.4	3.2%	2,538.3	3.3%
Corporate Income Tax	389.3	394.5	1.3%	450.7	14.2%	484.5	7.5%	495.0	25.5%	511.3	3.3%
Inheritance Tax	67.4	66.4	-1.5%	69.1	4.1%	73.9	6.9%	74.7	12.5%	79.9	7.0%
Insurance Premium Tax	88.6	97.1	9.6%	98.2	1.1%	102.9	4.8%	96.3	-0.8%	102.4	6.3%
Cigarette Tax	206.1	200.1	-2.9%	101.6	-49.2%	98.1	-3.4%	95.5	-52.3%	93.5	-2.1%
Tobacco Tax	26.0	27.2	4.6%	15.1	-44.5%	15.1	0.0%	15.5	-43.0%	16.1	3.9%
Beer Tax	14.4	14.3	-0.7%	14.0	-2.1%	14.1	0.7%	14.3	0.0%	14.4	0.7%
Franchise Tax	31.6	36.3	14.9%	39.3	8.3%	40.1	2.0%	38.4	5.8%	40.3	4.9%
Miscellaneous Tax	-0.4	1.1	-375.0%	1.1	0.0%	1.1	0.0%	1.1	n/a	1.1	0.0%
Total Tax Receipts	\$6,352.0	\$6,680.1	5.2%	\$6,818.6	2.1%	\$7,104.9	4.2%	\$6,904.8	3.4%	\$7,184.0	4.0%
Other Receipts											
Institutional Payments	\$14.8	\$10.0	-32.4%	\$15.2	52.0%	\$15.3	0.7%	\$15.2	52.0%	\$15.3	0.7%
Liquor Profits	80.4	89.3	11.1%	90.5	1.3%	92.0	1.7%	92.0	3.0%	93.5	1.6%
Interest	4.0	3.0	-25.0%	3.0	0.0%	3.0	0.0%	3.0	0.0%	3.0	0.0%
Fees	47.8	30.1	-37.0%	25.9	-14.0%	20.9	-19.3%	25.8	-14.3%	20.9	-19.0%
Judicial Revenue	108.6	101.6	-6.4%	112.0	10.2%	112.0	0.0%	112.0	10.2%	112.0	0.0%
Miscellaneous Receipts	37.8	38.4	1.6%	27.3	-28.9%	27.5	0.7%	27.3	-28.9%	27.5	0.7%
Racing and Gaming	66.0	66.0	0.0%	66.0	0.0%	66.0	0.0%	66.0	0.0%	66.0	0.0%
Total Other Receipts	\$359.4	\$338.4	-5.8%	\$339.9	0.4%	\$336.7	-0.9%	\$341.3	0.9%	\$338.2	-0.9%
Gross Tax & Other Receipts	\$6,711.4	\$7,018.5	4.6%	\$7,158.5	2.0%	\$7,441.6	4.0%	\$7,246.1	3.2%	\$7,522.2	3.8%
Accruals (Net)	\$13.1	\$15.0		\$16.6		\$22.0		\$16.6		\$15.1	
Refund (Accrual Basis)	\$-859.1	\$-826.0	-3.9%	\$-847.0	2.5%	\$-870.6	2.8%	\$-884.2	7.0%	\$-919.0	3.9%
School Infrs. Refunds (Accrual)	\$-372.5	\$-394.1	5.8%	\$-407.5	3.4%	\$-422.6	3.7%	\$-412.5	4.7%	\$-424.9	3.0%
Total Net Receipts	\$5,492.9	\$5,813.4	5.8%	\$5,920.6	1.8%	\$6,170.4	4.2%	\$5,966.0	2.6%	\$6,193.4	3.8%
Transfers (Accrual Basis)											
Lottery	\$55.2	\$64.9	17.6%	\$66.5	2.5%	\$68.0	2.3%	\$72.0	10.9%	\$74.0	2.8%
Other Transfers	85.7	20.7	-75.8%	13.2	-36.2%	13.2	0.0%	13.2	-36.2%	13.2	0.0%
Net Receipts Plus Transfers	\$5,633.6	\$5,899.0	4.7%	\$6,000.3	1.7%	\$6,251.6	4.2%	\$6,051.2	2.6%	\$6,280.6	3.8%
Estimated Gambling Revenues Deposited To Other Funds	\$207.1	\$203.7	-1.6%	\$219.2	7.6%	\$222.2	1.4%	\$219.2	7.6%	\$222.2	1.4%
Interest Earned on Reserve Funds	\$4.6	\$1.5		\$1.5		\$1.6		\$1.5		\$1.6	

There were no post-REC adjustments to the December estimate.